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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ARAG-A LIMITED, ARAG-O LIMITED,
ARAG-T LIMITED, and ARAG-V LIMITED,

Plaintiffs,

v.

THE REPUBLIC OF ARGENTINA,

Defendant.

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: 14 Civ. 9855 (TPG)
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**MEMORANDUM OF LAW IN SUPPORT OF
MOTION FOR PARTIAL SUMMARY JUDGMENT**

Pursuant to Rule 56(a) of the Federal Rules of Civil Procedure, Plaintiffs ARAG-A Limited (“ARAG-A”), ARAG-O Limited (“ARAG-O”), ARAG-T Limited (“ARAG-T”), and ARAG-V Limited (“ARAG-V”) (collectively, “Plaintiffs”) respectfully move for partial summary judgment on their claim that Argentina violated its contract with Plaintiffs when it subordinated the rank of Plaintiffs’ bonds to bonds issued to those who participated in the 2005 and 2010 Exchange Offers (the “Exchange Bondholders”) and when it made payments to the Exchange Bondholders and passed prohibitive legislation while refusing to make any payments to Plaintiffs.

The movants, who are non-judgment creditors, are making the present motion only with respect to bonds issued pursuant to the 1994 Fiscal Agency Agreement (“FAA”), the very same agreement that was the subject of the Court’s prior decisions in *NML Capital, Ltd. v. Republic of Argentina*, Case Nos. 08 Civ. 6978 (TPG), 09 Civ. 1707 (TPG), 09 Civ. 1708 (TPG) (S.D.N.Y.), affirmed by the Second Circuit in *NML Capital, Ltd. v. Republic of Argentina*, 699 F.3d 246 (2d Cir. 2012), *cert. denied*, 134 S. Ct. 201 (2013) and *NML Capital, Ltd. v. Republic of Argentina*, 727 F.3d 230 (2d Cir. 2013), *cert. denied*, 134 S. Ct. 2819 (2014).

In support of its Motion for Summary Judgment, Plaintiffs joins in Section I of the Memorandum Of Law In Support Of The Motion By NML Capital, Ltd. For Partial Summary Judgment dated February 3, 2015 filed in *NML Capital, Ltd. v. Republic of Argentina*, 14 Civ. 8601 (TPG) (D.E. # 7) (pp. 16-27), since the movants therein also bought bonds issued pursuant to the 1994 FAA, and there is no need to inundate the Court with multiple memoranda of law making the same arguments. Plaintiffs do not join in Section II of the Memorandum of Law because that section is inapplicable to non-judgment creditors such as Plaintiffs.

Dated: New York, New York
March 2, 2015

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